

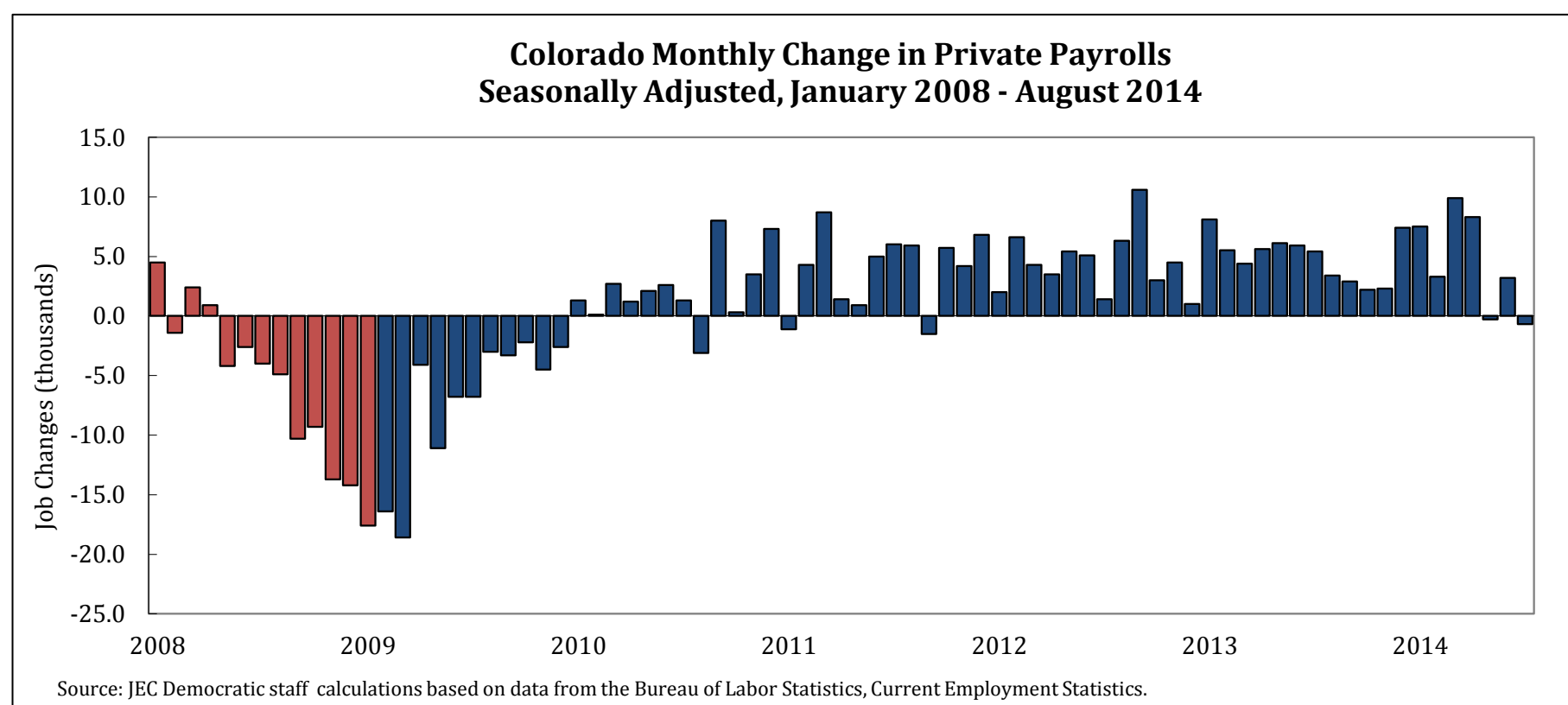


## ECONOMIC SNAPSHOT: COLORADO

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through August 2014\*\**

### JOBS

- In August, private-sector employment in Colorado fell by 700 jobs. Over the past year, the Colorado private sector has added 49,400 jobs. This compares with an increase of 66,400 jobs over the 12 months ending in August 2013.
- Colorado private-sector employers have added 216,400 jobs (an increase of 11.9 percent) since February 2010, the national low point for private-sector employment.
- In Colorado, the following sectors have posted the largest job gains since February 2010: professional and business services (55,800 jobs), leisure and hospitality (43,600 jobs) and education and health services (40,500 jobs).
- The Colorado sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (48.9 percent), professional and business services (17.0 percent) and leisure and hospitality (16.7 percent).



### UNEMPLOYMENT

- The unemployment rate in Colorado was 5.1 percent in August 2014, down 0.2 percentage point from July. The rate is down 1.7 percentage points from one year earlier and is below its recent peak of 9.1 percent in October 2010.
- 143,000 Colorado residents were unemployed during August 2014, down from a recent high of 246,700 in October 2010. There are still 31,900 more people unemployed in Colorado than when the recession began.
- In Colorado, initial claims for unemployment insurance benefits totaled 12,125 during August, up 5.1 percent from the previous month. Total initial claims over the past 12 months are down 8.1 percent from their level over the 12 months before that.

### EXPORTS

- In Colorado, exports totaled \$707 million in July and \$8.4 billion over the past year, down 1.1 percent from the 12 months ending in July 2013 (inflation-adjusted dollars).
- Colorado exports over the past 12 months are up 25.4 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Colorado increased by 9.5 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 18.6 percent since their recent low in the second quarter of 2011 and are now 7.4 percent above their pre-housing-crash peak.
- Housing starts in Colorado totaled 36,740 units (seasonally adjusted annual rate) in July 2014, an increase of 31.0 percent from June.
- Within the West census region, which includes Colorado, sales of new single-family homes totaled 89,000 units (seasonally adjusted annual rate) in July 2014, a decrease of 15.2 percent from June. Sales of existing single-family homes increased by 3.0 percent to 1,020,000 units (at seasonally adjusted annual rates) from June to July 2014.

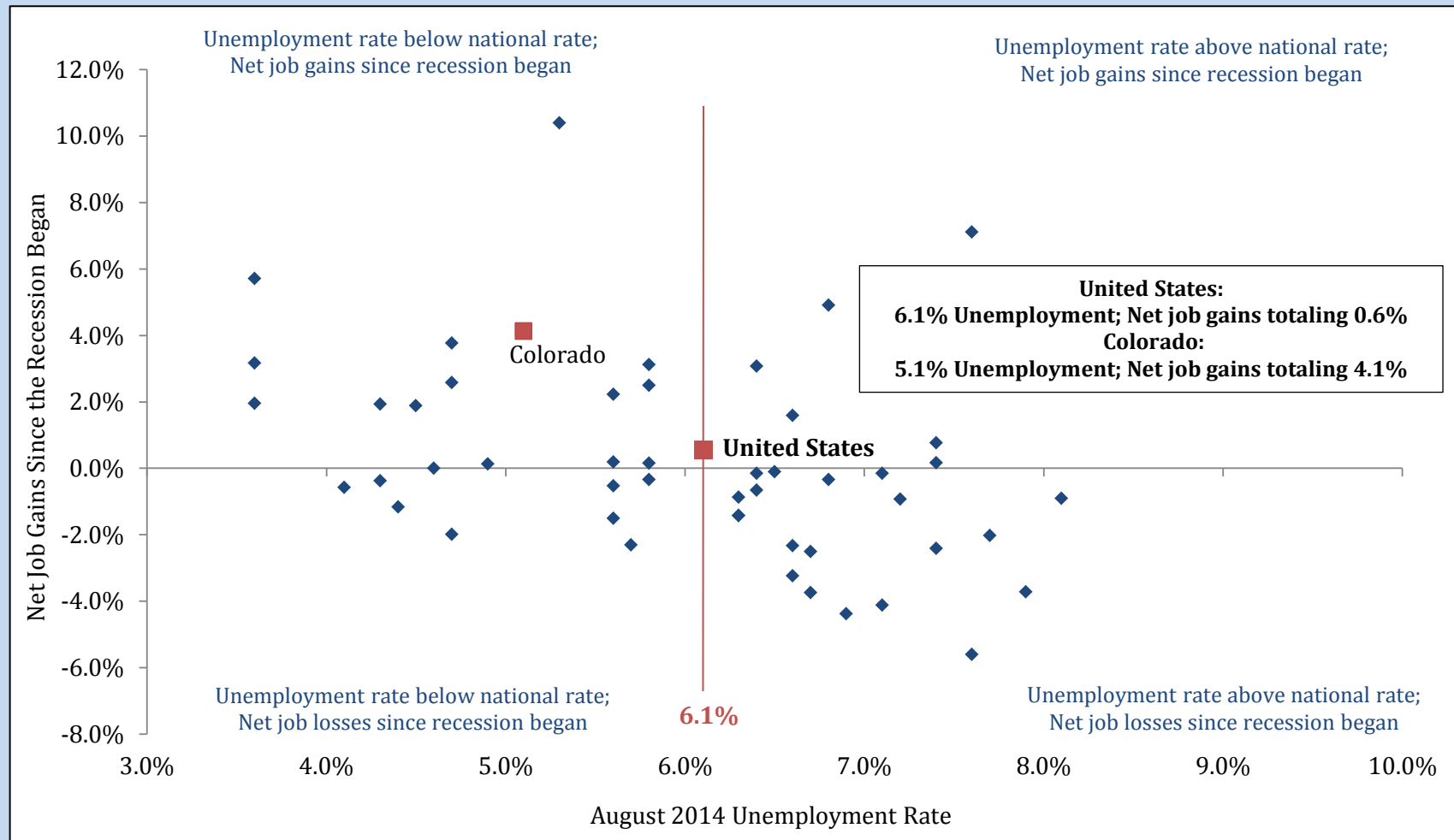
\* For Colorado-specific labor sector statistics, please refer to the Colorado office: <http://www.colmigateway.com/default.asp>

## How Does Colorado Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Colorado to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Colorado, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 29.0% since the start of the recession.

### STATE QUICK FACTS

		Colorado	United States
<b>Unemployment Rate</b> .....	August 2014	5.1%	6.1%
	August 2013	6.8%	7.2%
	August 2012	7.8%	8.1%
	August 2011	8.6%	9.0%
<b>Percent of Population Who Are Veterans</b> .....	2013	10.3%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	7.1%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	7.0%	9.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$ 63,371	\$ 51,939
	(Current Population Survey) 2007	\$ 68,691	\$ 56,436
<b>Poverty Rate</b> .....	2013	10.6%	14.5%
	(Current Population Survey) 2007	9.8%	12.5%
<b>Percentage Without Health Insurance</b> .....	2013	14.1%	14.5%
(American Community Survey)			